

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 967 – SB 777

March 14, 2011

SUMMARY OF AMENDMENT (004766): Authorizes insurers to submit a filing for personal risk insurance that provides for an overall statewide rate increase or decrease of no more than 15 percent, rather than 25 percent, in the aggregate to take effect the date it is filed. Adds excessiveness as a reason for which the Commissioner of the Department of Commerce and Insurance may determine a filing to be inadequate.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease State Expenditures - \$25,000

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumption applied to amendment:

- The Department of Commerce and Insurance currently reviews rate filings. The number of rate filings reviewed will not be changed by this bill as amended. Therefore, the fiscal impact to state government is not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/sbh